



Via email – dlg-filing@state.co.us

December 10, 2015

Division of Local Government
1313 Sherman Street, Room 521
Denver, CO 80203

RE: Catamount Metropolitan District

LG ID# 54033

Attached is the 2016 Budget for the Catamount Metropolitan District in Routt County, Colorado, submitted pursuant to Section 29-1-116, C.R.S. This Budget was adopted on October 19, 2015. If there are any questions on the budget, please contact Mr. Eric Weaver, telephone number 970-926-6060 Ext. 6.

The mill levy certified to the County Commissioners of Routt County is 30.00 mills for all general operating purposes, subject to statutory and/or TABOR limitations; 9.228 mills for G.O. bonds; 0.000 mills for refund/abatement; and 5.228 mills for Temporary Tax Credit/Mill Levy Reduction. Based on an assessed valuation of \$ 17,183,630, the total property tax revenue is \$584,243.42. A copy of the certification of mill levies sent to the County Commissioners for Routt County is enclosed.

I hereby certify that the enclosed is a true and accurate copy of the budget and certification of tax levies to the Board of County Commissioners of Routt County, Colorado.

Sincerely,

A handwritten signature in blue ink that reads "Eric Weaver".

Eric Weaver
District Administrator

Enclosure(s)

Accounting Services Provided By Marchetti & Weaver, LLC

Mountain Office
28 Second Street, Suite 213
Edwards, CO 81632
(970) 926-6060

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www.mwcpaa.com
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(303) 379-2874

CATAMOUNT METROPOLITAN DISTRICT

2016 BUDGET MESSAGE

The attached 2016 Budget for Catamount Metropolitan District includes these important features:

Catamount Metropolitan District (Formerly Lake Catamount Metropolitan District No. 2) is a quasi-municipal corporation organized and operated pursuant to provisions set forth in the Colorado Special District Act. The District was established to construct, operate and maintain:

- a water system and water treatment and delivery facilities and infrastructure
- a sanitary sewer system and other waste disposal facilities and infrastructure
- a roadway system
- a cable television system
- parks and recreational facilities, programs and services
- mosquito control facilities, programs and services
- transportation facilities, programs and services

The following budget is prepared on the modified accrual basis of accounting, which is consistent with the basis of accounting used in presenting the District's financial statements.

2016 BUDGET STRATEGY

The primary services to be provided/delivered to the District's constituents during the budget year are the following:

- a water system and water treatment and delivery facilities and infrastructure
- a sanitary sewer system and other waste disposal facilities and infrastructure
- a roadway system
- certain parks and recreational facilities

The District's strategy in preparing the 2016 budget is to strive to provide the scope of services desired by the property owners and residents of the District in the most economic manner possible. The District has determined that the most equitable way to fund the services to be provided is through a combination of assessments and property taxes against all the properties in the District.

RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT

TO ADOPT 2016 BUDGET

A RESOLUTION SUMMARIZING EXPENDITURES AND REVENUES FOR EACH FUND AND ADOPTING A BUDGET FOR THE CATAMOUNT METROPOLITAN DISTRICT, COLORADO, FOR THE CALENDAR YEAR BEGINNING ON THE FIRST DAY OF JANUARY 2016 AND ENDING ON THE LAST DAY OF DECEMBER 2016.

WHEREAS, the Board of Directors of the Catamount Metropolitan District has appointed a budget committee to prepare and submit a proposed 2016 budget at the proper time; and

WHEREAS, such committee has submitted a proposed budget to this governing body at the proper time, for its consideration, and;

WHEREAS, upon due and proper notice, published or posted in accordance with the law, said proposed budget was open for inspection by the public at a designated place, and a public hearing was held on October 19, 2015 and interested taxpayers were given the opportunity to file or register any objections to said proposed budget; and;

WHEREAS, whatever increases may have been made in the expenditures, like increases were added to the revenues or planned to be expended from reserves/fund balances so that the budget remains in balance, as required by law.

NOW, THEREFORE, BE IT RESOLVED by the Board of directors of the Catamount Metropolitan District, Routt County, Colorado:

- Section 1. That the budget as submitted, amended, and summarized by fund, hereby is approved and adopted as the budget of the Catamount Metropolitan District for the year stated above.

- Section 2. That the budget hereby approved and adopted shall be certified by any officer or the District Administrator of the District and made a part of the public records of the District.

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RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES

A RESOLUTION LEVYING PROPERTY TAXES FOR THE YEAR 2015, TO HELP DEFRAID THE COSTS OF GOVERNMENT FOR THE CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2016 BUDGET YEAR.

WHEREAS, the Board of Directors of the Catamount Metropolitan District, has adopted the annual budget in accordance with the Local Government Budget Law, on October 19, 2015 and; WHEREAS, the amount of money necessary to balance the budget for general operating expenses and capital expenditure purposes from property tax revenue is \$515,509 and;

WHEREAS, the Catamount Metropolitan District finds that it is required to temporarily lower the general operating mill levy to render a refund for \$89,836, and;

WHEREAS, the amount of money necessary to balance the budget for capital expenditure purposes from property tax revenue approved by voters or at public hearing is \$0.00, and;

WHEREAS, the amount of money necessary to balance the budget for voter approved bonds, notes and interest is \$158,571, and;

WHEREAS, the 2015 valuation for assessment for the Catamount Metropolitan District, as certified by the County Assessor is \$17,183,630.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO:

- Section 1. That for the purposes of meeting all general operating expenses of the Catamount Metropolitan District during the 2016 budget year, there is hereby levied a tax of 30.000 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.
- Section 2. That for the purposes of rendering a refund to its constituents during budget year 2016 there is hereby levied a temporary tax credit/mill levy reduction of 5.228 mills.
- Section 3. That for the purpose of meeting all capital expenditures of the Catamount Metropolitan District during the 2016 budget year, there is hereby levied a tax of 0.00 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.

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RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

TO SET MILL LEVIES (CONTINUED)

Section 4. That for the purpose of meeting all payments for bonds, notes and interest of the Catamount Metropolitan District during the 2016 budget year, there is hereby levied a tax of 9.228 mills upon each dollar of the total valuation for assessment of all taxable property within the District for the year 2015.

Section 5. That any officer or the District Administrator is hereby authorized and directed to either immediately certify to the County Commissioners of Routt County, Colorado, the mill levies for the Catamount Metropolitan District as hereinabove determined and set, or be authorized and directed to certify to the County Commissioners of Routt County, Colorado, the mill levies for the Catamount Metropolitan District as hereinabove determined and set based upon the final (December) certification of valuation from the county assessor.

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RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

TO APPROPRIATE SUMS OF MONEY
(PURSUANT TO SECTION 29-1-108, C.R.S.)

A RESOLUTION APPROPRIATING SUMS OF MONEY TO THE VARIOUS FUNDS AND SPENDING AGENCIES, IN THE AMOUNT AND FOR THE PURPOSE AS SET FORTH BELOW, FOR THE CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO, FOR THE 2015 BUDGET YEAR.

WHEREAS, the Board of Directors has adopted the annual budget in accordance with the Local Government Budget Law, on October 19, 2015, and;

WHEREAS, the Board of Directors has made provision therein for revenues in an amount equal or greater to the total proposed expenditures as set forth in said budget, and;

WHEREAS, it is not only required by law, but also necessary to appropriate the revenues and reserves or fund balances provided in the budget to and for the purposes described below, thereby establishing a limitation on expenditures for the operations of the District.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CATAMOUNT METROPOLITAN DISTRICT, ROUTT COUNTY, COLORADO:

Section 1. That the following sums are hereby appropriated from the revenues of each fund, to each fund, for the purposes stated:

GENERAL FUND:

Current Operating Expenditures	\$ 382,722
Water and Sewer Operating Expenditures	110,843
Debt Service Expenditures	158,563
Capital Expenditures	<u>418,232</u>
TOTAL GENERAL FUND:	\$ 1,070,360

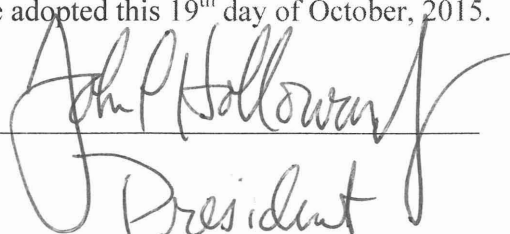
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RESOLUTIONS OF CATAMOUNT METROPOLITAN DISTRICT (CONTINUED)

**TO ADOPT 2016 BUDGET, SET MILL LEVIES AND
APPROPRIATE SUMS OF MONEY
(CONTINUED)**

The above resolutions to adopt the 2016 budget, set the mill levies and to appropriate sums of money were adopted this 19th day of October, 2015.

Attest: _____

A handwritten signature in cursive script, appearing to read "John P. Holloway". The signature is written over a horizontal line.

Title: _____

President



Accountant's Compilation Report

December 10, 2015

Board of Directors
Catamount Metropolitan District
Routt County, Colorado

We have compiled the accompanying combined balance sheet of Catamount Metropolitan District as of September 30, 2015 and the related statement of revenues, expenditures and changes in fund balance for the nine month period then ended. We also compiled the accompanying budget and forecast of revenues, expenditures and changes in fund balance for the year ended December 31, 2015, the adopted budget for 2016, and forecasts for 2017-2018, in accordance with standards established by the American Institute of Certified Public Accountants.

We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

As a consulting financial manager, we participate in the financial management of the District. Management (with our participation) is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements. We have prepared these financial statements in our capacity as a consulting financial manager for the District.

Our responsibility includes conducting the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management (with our participation) has elected to omit substantially all the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

A compilation of a forecasted financial statement is limited to presenting in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the accompanying forecast and, accordingly, do not express an opinion or any other form of assurance on the forecasted statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events or circumstances occurring after the date of this report.

The actual historical information for calendar year 2014 is presented for comparative purposes only. Such information is taken from the financial statements for the District for the year ended December 31, 2014, which have been audited by Chadwick, Steinkirchner, Davis & Co., P.C. and upon which they expressed an unqualified opinion in their report dated March 9, 2015.

We are not independent from an accounting and auditing perspective with respect to Catamount Metropolitan District because we perform certain accounting services that impair our independence.

Marchetti & Weaver, LLC

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CATAMOUNT METROPOLITAN DISTRICT
Summary Statement of Revenues, Expenditures and Changes in Fund Balance
Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Forecasted Inflation: 3%

	2014 Audited Actual	2015 Adopted Budget	Variance Favorable (Unfavor)	2015 Forecast	9 Months Ended 09/30/15 Actual	9 Months Ended 09/30/15 Budget	Variance Favorable (Unfavor)	2016 Adopted Budget	2017 Forecast	2018 Forecast	Budget Comments
Revenues & Other Sources of Funds											
Assessed Value	16,607,890	16,684,560						17,183,630	17,183,630	18,214,648	6% every other year
Operations Mill Levy	30.00	30.000						30.000	30.000	30.000	
Debt Service Mill Levy	9.022	9.014						9.228	9.630	9.079	
Temporary Mill Levy Reduction	(4.022)	(4.014)						(5.228)	(4.630)	(5.079)	
Net Mill Levy To be Collected	35.000	35.000						34.000	35.000	34.000	
Property Tax Revenues	581,276	583,960						584,243	601,427	619,298	
Lots	98	98						98	98	98	
Developer Parcels	7	7						7	7	7	
Total Lots and Parcels	105	105						105	105	105	
Service Fee Per Lot/ Parcel	1,500	1,500						1,500	1,500	1,500	
Water Fund Fee Per Lot	-	-						-	-	-	
Total Fees Per Lot/Parcel	1,500	1,500						1,500	1,500	1,500	
Property Taxes, Net of Abatements	581,276	583,960	-	583,960	582,362	583,960	(1,598)	584,243	601,427	619,298	35 mill Intended Max
Specific Ownership Tax Revenues	37,684	35,038	4,962	40,000	28,332	23,358	4,974	35,055	36,086	37,158	6% of Property Taxes
Service Contract Fees-Lots	147,000	147,000	-	147,000	147,000	147,000	-	147,000	147,000	147,000	Rate Times Quantity
Service Contract Fees-Club & Parcels	29,443	29,016	0	29,016	29,016	29,016	0	31,444	31,444	31,444	Based on calculation
Out of District Fees (Morgenstern)	4,578	4,726	(21)	4,705	4,705	4,726	(21)	4,847	4,992	5,142	Morgenstern invoice
Interest Income	3,905	2,993	-	2,993	1,383	2,244	(862)	3,518	3,290	3,596	0.22% of Fund Balance
Late Fees	622	250	-	250	121	188	(66)	250	250	250	Fees on delinquent balances
Other Income	1,017	250	350	600	565	188	377	600	600	600	Estoppel Fees & Misc Other
Open Space Assess Interest Income	-	-	-	-	-	-	-	-	-	-	All collected
Assessment for Parcel Purchase	-	-	-	-	-	-	-	-	-	-	All collected
Snow Removal Charges	1,388	1,500	-	1,500	713	750	(38)	1,500	1,545	1,591	Based on normal year
Agriculture Lease & Haying Operations	3,255	4,000	(1,200)	2,800	2,800	4,000	(1,200)	2,000	2,060	2,122	Richmonds & other misc
CROA Storage Income	600	600	-	600	600	600	-	600	600	600	\$600 per year
CROA Contribution - Meter Project					15,000	-	15,000				
Total General Revenues	810,768	809,332	4,092	813,424	812,597	796,029	16,567	811,057	829,293	848,801	
Water Tap Fees	-	11,000	30,102	41,102	41,102	11,000	30,102	11,000	11,000	11,000	Averages \$11,000 per lot, assume 1/ yr
Water User Fees	76,971	75,100	-	75,100	47,053	51,631	(4,578)	77,353	79,674	82,064	Assume 3% annual increase
Water Meter Sales	-	8,700	(5,900)	2,800	850	8,700	(7,850)	830	855	881	Assume 1 home per year
Sewer User Fees	53,686	54,659	-	54,659	41,079	40,994	84	57,408	59,135	60,890	Sewer Exp & Repl. Reserve
CROA Contribution- Meter Project		-	15,000	15,000		-	-	-	-	-	\$15K for 2015 meter project
Total Water and Sewer Revenues	130,658	149,459	39,202	188,662	130,084	112,326	17,759	146,591	150,663	154,834	
Total Combined Revenues	941,425	958,791	43,294	1,002,085	942,681	908,355	34,326	957,647	979,957	1,003,635	

See Accompanying Accountant's Report.

CATAMOUNT METROPOLITAN DISTRICT
 Financial Report Supporting Schedules
 Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Forecasted Inflation: 3%

	2014 Audited Actual	2014 Adopted Budget	Variance Favorable (Unfavor)	2015 Forecast	9 Months Ended 09/30/15 Actual	9 Months Ended 09/30/15 Budget	Variance Favorable (Unfavor)	2016 Adopted Budget	2017 Forecast	2018 Forecast	Budget Comments
Expenditures											
General and Admin Exp. Page 4	117,833	136,146	6,298	129,848	102,488	115,695	13,206	133,257	135,184	141,235	Page 3
Operating Expense Page 4	25,159	33,001	(635)	33,636	22,726	25,271	2,545	33,555	34,409	35,351	Page 3
Road, Dam & Landscape Maint. Page 4	350,382	199,426	6,431	192,994	164,746	186,146	21,399	97,623	100,252	103,259	Page 3
District Labor Page 5	114,630	115,304	(128)	115,432	87,095	90,418	3,323	118,287	121,488	124,859	Page 4
Total General Operating Expenditures	608,004	483,877	11,967	471,910	377,056	417,530	40,474	382,722	391,333	404,704	
Water Maintenance Page 5	65,378	88,617	(6,066)	94,683	66,957	72,696	5,739	72,035	73,988	76,076	Page 5
Sewer Maintenance Page 5	32,601	39,659	1,352	38,307	23,734	31,102	7,368	38,808	39,935	41,090	Page 5
Total Water & Sewer Operating Expend.	97,979	128,276	(4,714)	132,990	90,691	103,798	13,108	110,843	113,923	117,166	
Principal Page 5	102,000	107,000	-	107,000	92,000	92,000	-	115,000	120,000	125,000	Page 5
Interest Page 5	46,374	43,393	-	43,393	22,654	22,733	79	43,563	45,475	40,375	Page 5
Total Debt Service Expenditures	148,374	150,393	-	150,393	114,654	114,733	79	158,563	165,475	165,375	
Transfer to Replacement Fund	84,000	197,000	(50,000)	247,000	197,000	197,000	-	305,600	309,800	316,200	Page 6
Surplus (Deficit)	3,068	(755)	547	(208)	163,280	75,294	87,986	(80)	(574)	190	
Beginning Fund Balance - General Fund	197,301	200,589	(220)	200,369	200,369	200,589	(220)	200,161	200,081	199,507	Roll-forward from prior year forecast
Ending Fund Balance - General Fund	200,369	199,834	327	200,161	363,649	275,883	87,766	200,081	199,507	199,697	Roughly 1/4 of annual expenses
Components of Fund Balance:											
Reserved For Operations	200,369	199,834	327	200,161	363,649			200,081	199,507	199,697	Per Above
Restricted By Bonds	265,000	265,000	-	265,000	265,000			200,000	200,000	200,000	See Page 6
Designated For Capital	961,234	1,045,665	88,252	1,133,918	1,115,394			1,095,286	1,235,086	1,443,247	See Page 6
Total Fund Balance- All Funds	1,426,603	1,510,499	88,579	1,599,079	1,744,042			1,495,367	1,634,593	1,842,944	
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See Accompanying Accountant's Report.

CATAMOUNT METROPOLITAN DISTRICT
Financial Report Supporting Schedules
Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Forecasted Inflation: 3%

	2014 Audited Actual	2014 Adopted Budget	Variance Favorable (Unfavor)	2015 Forecast	9 Months Ended 09/30/15 Actual	9 Months Ended 09/30/15 Budget	Variance Favorable (Unfavor)	2016 Adopted Budget	2017 Forecast	2018 Forecast	Budget Comments
G&A Expenses											
Accounting & Administration	39,730	47,741	-	47,741	32,191	35,250	3,059	49,173	50,648	52,167	Based on prior years
Billing Fees	1,450	1,591	-	1,591	432	1,194	762	1,639	1,688	1,739	Based on prior years
Audit Fees	8,755	8,755	-	8,755	8,755	8,755	-	9,018	9,288	9,567	Based on prior years
Bank Fees	-	-	-	-	229	-	(229)	-	-	-	Based on prior years
Computer	469	1,061	-	1,061	678	796	118	1,093	1,126	1,159	Based on prior years
Insurance - Package Policy	25,929	26,708	(199)	26,906	26,906	26,708	(198)	27,714	28,545	29,401	Based on prior years
Insurance - Dam	-	-	-	-	-	-	-	-	-	-	Included above
Legal - General	1,812	7,725	3,725	4,000	1,782	5,794	4,012	4,120	4,244	4,371	Based on prior years
Legal - Water Rights Protection	5,982	5,150	-	5,150	3,621	3,863	242	5,305	5,464	5,628	Based on prior years
Engineering- Water Rights Protection	3,605	5,150	1,650	3,500	248	3,863	3,615	3,605	3,713	3,825	Based on prior years
Miscellaneous Other	226	265	-	265	181	199	18	273	281	290	Based on prior years
Elections	1,345	-	-	-	-	-	-	2,000	-	2,000	Only in even years
Office Supplies	3,358	2,678	-	2,678	2,468	2,009	(460)	2,758	2,841	2,926	Based on prior years
Postage	933	2,122	1,122	1,000	2,363	1,591	(772)	1,030	1,061	1,093	Based on prior years
Rent	-	-	-	-	-	-	-	-	-	-	No longer rent office
Building Repairs and Maintenance	365	1,061	-	1,061	160	796	635	1,093	1,126	1,159	Based on prior years
Office Equipment	139	546	-	546	215	410	195	563	580	597	Based on prior years
Telephone - Office	1,517	1,750	-	1,750	1,128	1,313	185	1,803	1,857	1,913	Based on prior years
Storage Unit	-	-	-	-	-	-	-	-	-	-	No longer rent space
Treasurers Fees	17,453	17,519	-	17,519	17,476	17,519	43	17,527	18,043	18,579	3% of property taxes
Maintenance Facility Propane	3,370	4,000	-	4,000	2,282	4,000	1,718	4,120	4,244	4,371	Based on prior years
Maintenance Facility Electric	1,035	1,912	-	1,912	1,105	1,391	286	1,970	2,029	2,090	Based on prior years
Clean Energy Collective Power Offset	-	-	-	-	-	-	-	(1,970)	(2,029)	(2,090)	Assuming 100% power offset
Maintenance Facility Alarm	360	412	-	412	270	247	(23)	424	437	450	Based on prior years
Total G&A Expenses	117,833	136,146	6,298	129,848	102,488	115,695	13,206	133,257	135,184	141,235	
Operation Expenditures:											
Gasoline/Diesel Fuel	10,036	13,390	3,390	10,000	5,787	8,927	3,140	10,300	10,609	10,927	Based on prior years
Equipment Maintenance	5,344	5,000	(3,000)	8,000	4,780	3,750	(1,030)	8,240	8,487	8,742	Based on prior years
Tools for Shop	930	1,030	-	1,030	485	773	288	1,061	1,000	1,000	Based on prior years
Safety	374	530	(470)	1,000	947	398	(549)	1,030	1,061	1,093	Based on prior years
Telephone - Cell Phone	1,355	1,443	-	1,443	902	1,082	180	1,486	1,531	1,577	Based on prior years
Training	616	1,545	(55)	1,600	1,550	1,545	(5)	1,648	1,697	1,748	Based on prior years
Uniforms	78	563	-	563	-	422	422	580	597	615	Based on prior years
Utilities - Trash	1,249	1,500	-	1,500	884	1,125	241	1,545	1,591	1,639	Based on prior years
Wetlands & Eagle Monitoring	-	-	-	-	-	-	-	-	-	-	No longer required
Agriculture & Ditch Maintenance	2,490	3,000	-	3,000	2,450	3,000	550	3,090	3,183	3,278	Additional for lake hayfields-650 for roof
Forestry Management	850	2,000	(500)	2,500	2,345	2,000	(345)	2,575	2,652	2,732	Dead tree removal
District Manager Home Maintenance	1,837	3,000	-	3,000	2,596	2,250	(346)	2,000	2,000	2,000	Basic maintenance
Total General Operation Expenditures	25,159	33,001	(635)	33,636	22,726	25,271	2,545	33,555	34,409	35,351	
Road, Dam, & Landscape Maintenance											
Contract Snow Removal - Ducksels	2,875	4,244	1,744	2,500	1,323	3,183	1,860	4,371	4,502	4,637	Based on prior years
Contract Snow Removal - Club	7,556	6,695	1,695	5,000	2,775	4,017	1,242	6,896	7,103	7,316	Based on prior years
Landscape Maintenance	6,832	8,487	-	8,487	6,309	8,487	2,178	10,000	10,000	10,300	Additional at Lake Entrance
Road Maintenance & Overlays	292,004	128,000	6,000	122,000	121,078	128,000	6,922	20,000	20,600	21,218	Overlays moved to Capital starting in 2016
Dam Safety/ Repairs & Maintenance	19,687	20,000	-	20,000	12,750	20,000	7,250	20,600	21,218	21,855	Based on prior years
Hydro Study & Feasibility	437	-	(1,600)	1,600	1,571	-	(1,571)	-	-	-	Not moving forward with roject
Fence Maintenance	1,537	3,000	(500)	3,500	3,352	3,000	(352)	5,000	5,150	5,305	Fencing needs
Frazil Channel Excavation	3,788	5,305	-	5,305	-	-	-	5,464	5,628	5,796	Includes lake and boat dock maintenance
Equipment Rental/Purchase	-	3,000	-	3,000	-	1,500	1,500	3,090	3,183	3,278	Misc rental or breakdown
Sand	1,614	1,093	(407)	1,500	780	546	(234)	1,545	1,591	1,639	Based on prior years
Signs & Lighting	765	1,061	-	1,061	397	1,061	664	1,093	1,126	1,159	Based on prior years
Weed Control	5,476	9,000	(500)	9,500	9,148	9,000	(148)	9,785	10,079	10,381	Based on prior years
Mosquito Control	647	1,061	-	1,061	690	1,061	371	1,093	1,126	1,159	Based on prior years
Utilities - Electric	4,352	5,027	-	5,027	3,224	3,700	476	5,178	5,333	5,493	Based on prior years
GIS	1,200	1,854	-	1,854	900	1,391	491	1,910	1,967	2,026	Based on prior years
Gate / Security	1,612	1,600	-	1,600	450	1,200	750	1,600	1,648	1,697	Gate phone & maintenance
Total Road, Etc. Maintenance	350,382	199,426	6,431	192,994	164,746	186,146	21,399	97,623	100,252	103,259	

See Accompanying Accountant's Report.

CATAMOUNT METROPOLITAN DISTRICT
Financial Report Supporting Schedules (Continued)
Actual, Budget and Forecast for the Periods Indicated

	Modified Accrual Basis				Forecasted Inflation: 3%						Budget Comments
	2014 Audited Actual	2014 Adopted Budget	Variance Favorable (Unfavor)	Forecast	9 Months Ended 09/30/15 Actual	9 Months Ended 09/30/15 Budget	Variance Favorable (Unfavor)	2016 Adopted Budget	2017 Forecast	2018 Forecast	
Water Operation Expenditures											
Building Repairs	132	1,000	-	1,000	18	750	732	1,000	1,030	1,061	Based on prior years
Meter Purchases	-	12,000	(6,920)	18,920	16,953	12,000	(4,953)	2,000	2,000	2,000	Auto-read system in 2015, then 1 / year
Water System Maintenance	8,487	15,000	-	15,000	8,616	13,125	4,509	7,500	7,725	7,957	Normal maint plus drain project in 2015
Water Testing	9,009	9,000	-	9,000	8,318	7,875	(443)	9,270	9,548	9,835	Based on prior years
Water Treatment	3,136	4,917	-	4,917	1,783	3,688	1,905	5,065	5,217	5,373	Based on prior years
Utilities - Electricity	8,130	9,854	854	9,000	5,839	7,883	2,044	9,270	9,548	9,835	Based on prior years
Water Security System	720	764	-	764	360	573	213	787	810	835	Based on prior years
Utilities - Propane	-	-	-	-	-	-	-	-	-	-	All in sewer
Water Permitting	980	962	-	962	780	962	182	990	1,020	1,051	Based on prior years
Engineering - Consulting	3,284	3,000	-	3,000	-	1,750	1,750	3,090	3,183	3,278	Based on prior years
Telephone - Alarm	1,400	1,421	-	1,421	1,265	1,065	(200)	1,463	1,507	1,552	Based on prior years
Allocated Personnel Time	30,100	30,700	-	30,700	23,025	23,025	-	31,600	32,400	33,300	20% of Payroll
Total Water Operation Expenditures	65,378	88,617	(6,066)	94,683	66,957	72,696	5,739	72,035	73,988	76,076	
Sewer System Operation Expenditures											
Building Repairs	90	1,000	-	1,000	10	750	740	1,030	1,061	1,093	Based on prior years
Sewer Maintenance and Operations	3,189	5,464	-	5,464	2,365	4,781	2,415	5,628	5,796	5,970	Based on prior years
Sewer Testing - Lake	3,790	4,371	-	4,371	3,388	3,825	436	4,502	4,637	4,776	Based on prior years
Sewer Testing - Ranch	816	1,238	-	1,238	534	929	395	1,275	1,313	1,353	Based on prior years
Utilities - Electricity	15,396	18,008	2,008	16,000	10,606	13,326	2,720	16,480	16,974	17,484	Based on prior years
Sewer Permitting	1,130	1,235	-	1,235	1,055	1,235	180	1,272	1,310	1,349	Based on prior years
Engineering - Consulting	-	-	(600)	600	-	-	-	-	-	-	Based on prior years
Utilities - Propane	690	644	(56)	700	-	483	483	721	743	765	Based on prior years
Allocated Personnel Time	7,500	7,700	-	7,700	5,775	5,775	-	7,900	8,100	8,300	5% of Payroll
Total Sewer Operating Expenditures	32,601	39,659	1,352	38,307	23,734	31,102	7,368	38,808	39,935	41,090	
Debt Service											
2004 Bonds- Principal	-	-	-	-	-	-	-	-	-	-	- Paid off
2004 Bonds- Interest	-	-	-	-	-	-	-	-	-	-	- Paid off
2006 Bonds- Principal	87,000	92,000	-	92,000	92,000	92,000	-	95,000	-	-	- Per Amort Schedule
2006 Bonds- Interest	9,197	5,993	-	5,993	3,974	4,033	60	2,019	-	-	- Per Amort Schedule
2009 Bonds- Principal	15,000	15,000	-	15,000	-	-	-	20,000	120,000	125,000	Per Amort Schedule
2009 Bonds- Interest	37,177	37,400	-	37,400	18,681	18,700	19	41,544	45,475	40,375	Per Amort Schedule
Tractor Loan- Principal	-	-	-	-	-	-	-	-	-	-	- Paid off
Tractor Loan- Interest	-	-	-	-	-	-	-	-	-	-	- Paid off
Truck Loan- Principal	-	-	-	-	-	-	-	-	-	-	- Paid off
Truck Loan- Interest	-	-	-	-	-	-	-	-	-	-	- Paid off
Total Debt Service on Water Plant Loan	148,374	150,393	-	150,393	114,654	114,733	79	158,563	165,475	165,375	
Payroll											
District Manager	70,891	71,627	-	71,627	55,070	55,098	28	72,344	73,067	73,798	1% increase
Operations Personnel	44,436	46,800	-	46,800	35,111	36,000	889	47,736	48,691	49,665	2% increase
Employee Bonuses	3,120	-	-	-	-	-	-	-	-	-	Based on prior years
Health Insurance - Full Time	16,248	17,388	-	17,388	12,824	13,041	217	19,301	21,424	23,780	Based on Current CEPT rates
Retirement - Full Time	7,344	7,342	-	7,342	5,591	5,507	(84)	7,445	7,549	7,655	6.2% of Wages
Medicare	1,610	1,717	-	1,717	1,228	1,288	60	1,741	1,765	1,790	1.45% of Wages
Unemployment Insurance	310	320	-	320	145	240	94	324	329	333	2.7% of wages
Workers Comp-Operations	4,633	4,773	(128)	4,901	4,901	4,773	(128)	5,048	5,200	5,356	Based on prior years
Wellness Benefits	1,579	1,879	-	1,879	99	1,879	1,780	1,935	1,993	2,053	Based on prior years
ACH and Retirement Plan Fees	2,060	1,857	-	1,857	925	1,393	468	1,913	1,970	2,029	Based on prior years
Allocation to Water & Sewer Operations	(37,600)	(38,400)	-	(38,400)	(28,800)	(28,800)	-	(39,500)	(40,500)	(41,600)	20% to Water, 5% to Sewer
Personnel Total	114,630	115,304	(128)	115,432	87,095	90,418	3,323	118,287	121,488	124,859	

See Accompanying Accountant's Report.

CATAMOUNT METROPOLITAN DISTRICT
Financial Report Supporting Schedules (Continued)
Actual, Budget and Forecast for the Periods Indicated

Modified Accrual Basis

Forecasted Inflation: 3%

CAPITAL RESERVE FUND

Revenues

	2014 Audited Actual	2014 Adopted Budget	Variance Favorable (Unfavor)	2015 Forecast	9 Months Ended 09/30/15 Actual	9 Months Ended 09/30/15 Budget	Variance Favorable (Unfavor)	2016 Adopted Budget	2017 Forecast	2018 Forecast	Budget Comments
Restricted By Bond Documents	-	-	-	-	-	-	-	(65,000)	-	-	2006 Bonds paid off in 2016
Equipment	30,000	30,000	-	30,000	30,000	30,000	-	26,000	26,800	27,600	\$820,000 over 20 years
Roads, Fencing, & Gates	(69,000)	100,000	-	100,000	100,000	100,000	-	119,000	122,600	126,300	\$2.9M over 20 years
Signs & Lighting	-	-	-	-	-	-	-	1,000	1,000	1,000	
Metro Ranch Existing Buildings	-	-	-	-	-	-	-	3,000	3,100	3,200	
Metro Ranch Offices & Maintenance Facility	11,000	8,000	-	8,000	8,000	8,000	-	3,000	3,100	3,200	
Ranch Manager House	7,000	4,000	-	4,000	4,000	4,000	-	3,000	3,100	3,200	
Dam	34,000	15,000	-	15,000	15,000	15,000	-	78,000	13,400	13,800	
Water System	50,000	25,000	49,000	74,000	25,000	25,000	-	84,000	86,500	89,100	\$2.5M over 20 years
Sewer System - Lake	18,000	13,000	1,000	14,000	13,000	13,000	-	16,000	16,500	17,000	Only covers 30% of 20-50 Yr costs
Septic System - Ranch Clubhouse	3,000	2,000	-	2,000	2,000	2,000	-	2,600	2,700	2,800	
Contingency & Other Minor Items	-	-	-	-	-	-	-	35,000	31,000	29,000	Extra 10% for small & unforeseen needs
Equipment Note Proceeds	-	-	-	-	-	-	-	-	-	-	
Sale of Fixed Assets	-	8,000	2,000	10,000	10,000	8,000	2,000	9,000	-	1,000	Truck in 2015 and backhoe in 2016
Donations	-	-	-	-	-	-	-	-	-	-	
Bond Proceeds- 2009 Series- Maint Facility	-	-	-	-	-	-	-	-	-	-	
Bond Proceeds- 2009 Series- Dam	-	-	-	-	-	-	-	-	-	-	Based on dam expenses
Bond Proceeds- 2006 Series	-	-	-	-	-	-	-	-	-	-	
Total Reserve Fund Revenues	84,000	205,000	52,000	257,000	207,000	205,000	2,000	314,600	309,800	317,200	
	=	=	=	=	=	=	=	=	=	=	

Expenditures

Roads & Gates	-	-	-	-	-	-	-	130,000	160,000	40,000	Cat Drive to Club, Hudspeth, Danvers 2016
Signs & Lighting	-	-	-	-	-	-	-	-	-	-	
Metro Ranch Ranching Buildings	-	-	-	-	-	-	-	25,000	10,000	-	Paint, fence & roof
Metro Ranch Offices & Maintenance Facility	-	-	-	-	-	-	-	31,232	-	-	CEC solar panels
Ranch Manager House	14,431	-	(11,200)	11,200	-	-	-	-	-	-	Staining & Furnace
Dam	-	-	-	-	-	-	-	105,000	-	-	Alt D, repairs to outlet, rebuild stop logs, etc.
Tractors and Equipment	-	-	-	-	-	-	-	90,000	-	10,000	Backhoe & ATV in 2016, spreader in 2018
Plow Truck	-	50,000	(1,116)	51,116	51,116	50,000	(1,116)	-	-	59,039	New plow truck every 3 years
Cabin Wells	-	-	-	-	-	-	-	-	-	-	
Lake Wells	-	-	-	-	-	-	-	-	-	-	
Ranch Wells	-	-	-	-	-	-	-	-	-	-	
Ranch Water Treatment Plant	-	2,000	-	2,000	-	2,000	2,000	21,000	-	-	SCADA and building paint in 16
Lake Water Treatment Plant	-	2,000	(8,000)	10,000	1,725	2,000	275	16,000	-	-	SCADA System & Other
Lake Wastewater System	-	-	(10,000)	10,000	-	-	-	-	-	-	
Monitoring Well for Ranch Septic System	-	-	-	-	-	-	-	-	-	-	
Gates	-	-	-	-	-	-	-	-	-	-	
Contingency & Other Minor Items	-	-	-	-	-	-	-	-	-	-	
Bond Issuance Costs	-	-	-	-	-	-	-	-	-	-	
Total Reserve Fund Expenditures	14,431	54,000	(30,316)	84,316	52,841	54,000	1,159	418,232	170,000	109,039	

Excess Revenues Over Expenditures

	69,569	151,000	21,684	172,684	154,159	151,000	3,159	(103,632)	139,800	208,161	
Beginning Fund Balance	1,156,665	1,159,665	66,569	1,226,234	1,226,234	1,159,665	66,569	1,398,918	1,295,286	1,435,086	
Ending Fund Balance	1,226,234	1,310,665	88,253	1,398,918	1,380,393	1,310,665	69,728	1,295,286	1,435,086	1,643,247	
	=	=	=	=	=	=	=	=	=	=	

*** Accumulated Funds by Category**

Restricted By Bond Documents	265,000	265,000	-	265,000	265,000	265,000	-	200,000	200,000	200,000	
Truck & Equipment	167,464	152,464	3,884	156,348	156,348	156,348	-	101,348	128,148	87,709	
Roads & Gates	120,928	220,928	(0)	220,928	220,928	220,928	-	209,928	172,528	258,828	
Signs & Lighting	15,000	15,000	-	15,000	15,000	15,000	-	16,000	17,000	18,000	
Metro Ranch Facilities	65,668	70,668	3,000	73,668	73,668	73,668	-	23,436	19,636	26,036	
Ranch Manager House	7,569	6,000	(5,631)	369	11,569	11,569	-	3,369	6,469	9,669	
Dam	84,000	75,000	24,000	99,000	99,000	99,000	-	72,000	85,400	99,200	
Water System	315,000	311,000	66,000	377,000	338,275	338,275	-	424,000	510,500	599,600	
Sewer System - Lake	165,105	173,105	(4,000)	169,105	178,105	178,105	-	185,105	201,605	218,605	
Septic System - Ranch Clubhouse	20,500	21,500	1,000	22,500	22,500	22,500	-	25,100	27,800	30,600	
10% For Contingency & Other Minor Items	-	-	-	-	-	-	-	35,000	66,000	95,000	
Total Debt & Capital Reserves	1,226,234	1,310,665	88,252	1,398,918	1,380,394	1,310,665	69,728	1,295,286	1,435,086	1,643,247	
	=	=	=	=	=	=	=	=	=	=	

See Accompanying Accountant's Report.

CERTIFICATION OF TAX LEVIES for NON-SCHOOL Governments

TO: County Commissioners¹ of Routt County, Colorado.

On behalf of the Catamount Metropolitan District

(taxing entity)^A

the Board of Directors

(governing body)^B

of the Catamount Metropolitan District

(local government)^C

Hereby officially certifies the following mills to be levied against the taxing entity's GROSS assessed valuation of:

\$ 17,183,630

(Gross^D assessed valuation, Line 2 of the Certification of Valuation Form DLG 57^E)

Note: If the assessor certified a NET assessed valuation (AV) different than the GROSS AV due to a Tax Increment Financing (TIF) Area^F the tax levies must be calculated using the NET AV. The taxing entity's total property tax revenue will be derived from the mill levy multiplied against the NET assessed valuation of:

\$ 17,183,630

(NET^G assessed valuation, Line 4 of the Certification of Valuation Form DLG 57)

USE VALUE FROM FINAL CERTIFICATION OF VALUATION PROVIDED BY ASSESSOR NO LATER THAN DECEMBER 10

Submitted: 12/10/2015
(not later than Dec 15) (mm/dd/yyyy)

for budget/fiscal year 2016.
(yyyy)

PURPOSE (see end notes for definitions and examples)	LEVY²	REVENUE²
1. General Operating Expenses ^H	<u>30.000</u> mills	<u>\$ 515,508.90</u>
2. <Minus> Temporary General Property Tax Credit/ Temporary Mill Levy Rate Reduction ^I	<u>(5.228)</u> mills	<u>\$ (89,836.02)</u>
SUBTOTAL FOR GENERAL OPERATING:	<u>24.772</u> mills	<u>\$ 425,672.88</u>
3. General Obligation Bonds and Interest ^J	<u>9.228</u> mills	<u>\$ 158,570.54</u>
4. Contractual Obligations ^K	<u>0.000</u> mills	<u>\$ -</u>
5. Capital Expenditures ^L	<u>0.000</u> mills	<u>\$ -</u>
6. Refunds/Abatements ^M	<u>0.000</u> mills	<u>\$ -</u>
7. Other ^N (specify): _____	<u>0.000</u> mills	<u>\$ -</u>
	<u>0.000</u> mills	<u>\$ -</u>
TOTAL: [Sum of General Operating Subtotal and Lines 3 to 7]	<u>34.000</u> mills	<u>\$ 584,243.42</u>

Contact person: Eric Weaver
(print)

Daytime phone: (970) 926-6060 x6

Signed: 

Title: District Accountant

Include one copy of this tax entity's completed form when filing the local government's budget by January 31st, per 29-1-113 C.R.S. with the Division of Local Government (DLG), Room 521, 1313 Sherman Street, Denver, Colorado 80203. Questions? Call DLG (303) 864-7720.

¹ If the taxing entity's boundaries include more than one county, you must certify the levies to each county. Use a separate form for each county and certify the same levies uniformly to each county per Article X, Section 3 of the Colorado Constitution.

² Levies must be rounded to three decimal places and revenue must be calculated from the total NET assessed valuation (Line 4 of Form DLG57 on the County Assessor's **FINAL** certification of valuation).

